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SECURITIES AND EXCHANGE COMMISSION

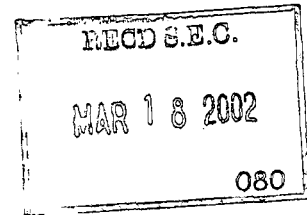
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

March 18, 2002

KPNQWEST N.V.



South Point, Building F

Scorpius 60

2130 GE Hoofddorp

The Netherlands

(Address of principal executive offices)

PROCESSED

APR 08 2002

THOMSON
FINANCIAL

(Indicate by check mark whether the registrant files or will file
annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F ☒ Form 40-F ☐

(Indicate by check mark whether the registrant by furnishing the
information contained in this Form is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b) under the
Securities Exchange Act of 1934.)

Yes ☐ No ☒

If "Yes" is marked, indicate below the file number assigned to
the registrant in connection with Rule 12g3-2(b): 82-_____

BM

KPNQwest N.V.

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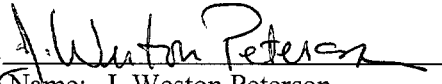
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: March 18, 2002

KPNQwest N.V.
(Registrant)

By: 
Name: J. Weston Peterson
Title: Vice President



News

KPNQwest Completes Acquisition of GTS's Ebone & Central Europe Businesses and Finalises €525 Million Senior Credit Facility

Hoofddorp, The Netherlands, 18 March 2002 – KPNQwest, the leading pan-European data communications and hosting company, today announced that it has completed the acquisition of the Ebone and Central Europe businesses of Global TeleSystems, Inc and Global TeleSystems Europe B.V. (collectively "GTS"), pursuant to a share purchase agreement between GTS, GTS European Telecommunications Corp. and KPNQwest. As part of the acquisition, KPNQwest has issued approximately €211 million of 10% convertible bonds due 2012 to former GTS bondholders and assumed an approximate €435 million of net bank debt and capital lease obligations.

The acquisition consolidates KPNQwest's position as the leading IP data communications provider in Europe. The new combined company will operate a 25,000-kilometre network with connection to 60 major European cities. In addition, 14 Metropolitan Area Networks (MANs) will be in service. The capital and operating synergies estimated at over €600 million, uniquely derived from the combination of these two companies, are expected to exceed the purchase price in just 4 years.

Summary of Senior Credit Facility

To facilitate this transaction, KPNQwest has secured a new senior credit facility of €525 million with a consortium of financial institutions. With the new senior

credit facility, the company believes that the newly combined entity is fully funded for all of its capital and operating cash needs.

Of the €525 million, €50m may be used to purchase Nortel equipment, €225 million will be used to refinance the existing GTS debt and the remainder will be available for general corporate purposes. The interest rate is calculated at a spread of 3.50% over interbank rates (EURIBOR/LIBOR). The spread will ratchet down to 1.50% with decreasing leverage. The current applicable rate has been set at 6.88%. The senior credit facility requires that the combined company meet certain financial covenants that will be tested on a quarterly basis.

KPNQwest was advised by Schroder Salomon Smith Barney.

About KPNQwest

KPNQwest (NASDAQ & ASE: KQIP), the leading pan-European data communications and hosting company, delivers a full range of carrier and corporate networking solutions, hosting and Internet services across an 18-country 25,000 km European footprint, interoperable with the 300,000km Qwest global network. The company owns and operates the EuroRings™, the fastest, most advanced fibre-optic backbone in Europe, which connects 60 cities, 14 of them with extensive Metropolitan Area Networks, and a network of 28 ultra-secure hosting facilities, the KPNQwest CyberCentres™. For more information please visit the KPNQwest website at: www.kpnqwest.com

For further information please contact:

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This release may contain forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to the written prospectus relating to the initial public offering and the related registration statement filed by KPNQwest with the SEC, which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements, including failure to complete our network as planned and on time, failure of European Internet use to increase as expected, significant competition, rapid technological change and adverse changes in the regulatory environment. KPNQwest undertakes no obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.